

(iii) Appropriate personnel are trained in accordance with paragraph (b)(3) of this section.

(3) Provide for on-going education and training of appropriate persons concerning their responsibilities under the program.

(4) Provide for independent testing to monitor and maintain an adequate program. The scope and frequency of the testing shall be commensurate with the risk assessment conducted by the dealer in accordance with paragraph (b)(1) of this section. Such testing may be conducted by an officer or employee of the dealer, so long as the tester is not the person designated in paragraph (b)(2) of this section or a person involved in the operation of the program.

(c) *Implementation date.* A dealer must develop and implement an anti-money laundering program that complies with the requirements of this section on or before the later of January 1, 2006, or six months after the date a dealer becomes subject to the requirements of this section.

### **Subpart C—Reports Required To Be Made by Dealers in Precious Metals, Precious Stones, or Jewels**

#### **§ 1027.300 General.**

Dealers in precious metals, precious stones, or jewels are subject to the reporting requirements set forth and cross referenced in this subpart. Dealers in precious metals, precious stones, or jewels should also refer to subpart C of part 1010 of this Chapter for reporting requirements contained in that subpart which apply to dealers in precious metals, precious stones, or jewels.

#### **§§ 1027.310–1027.320 [Reserved]**

#### **§ 1027.330 Reports relating to currency in excess of \$10,000 received in a trade or business.**

Refer to § 1010.330 of this chapter for rules regarding the filing of reports relating to currency in excess of \$10,000 received by dealers in precious metals, precious stones, or jewels.

### **Subpart D—Records Required To Be Maintained By Dealers in Precious Metals, Precious Stones, or Jewels**

#### **§ 1027.400 General.**

Dealers in precious metals, precious stones, or jewels are subject to the recordkeeping requirements set forth and cross referenced in this subpart. Dealers in precious metals, precious stones, or jewels should also refer to subpart D of part 1010 of this chapter for recordkeeping requirements contained in that subpart which apply to dealers in precious metals, precious stones, or jewels.

#### **§ 1027.410 Recordkeeping.**

Refer to § 1010.410 of this chapter.

### **Subpart E—Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity**

#### **§ 1027.500 General.**

Dealers in precious metals, precious stones, or jewels are subject to the special information sharing procedures to deter money laundering and terrorist activity requirements set forth and cross referenced in this subpart. Dealers in precious metals, precious stones, or jewels should also refer to Ssubpart E of part 1010 of this chapter for special information sharing procedures to deter money laundering and terrorist activity contained in that subpart which apply to dealers in precious metals, precious stones, or jewels.

#### **§ 1027.520 Special information sharing procedures to deter money laundering and terrorist activity for dealers in precious metals, precious stones, or jewels.**

- (a) Refer to § 1010.520 of this chapter.
- (b) [Reserved]

#### **§ 1027.530 [Reserved]**

#### **§ 1027.540 Voluntary information sharing among financial institutions.**

- (a) Refer to § 1010.540 of this chapter.
- (b) [Reserved]